

## Message Text

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PAGE 01 ABU DH 02205 151154Z  
ACTION NEA-10

INFO OCT-01 AF-10 ISO-00 NEAE-00 AID-05 CIAE-00  
COME-00 EB-08 FRB-01 INR-10 NSAE-00 ICA-20  
TRSE-00 XMB-04 OPIC-06 SP-02 LAB-04 SIL-01 OMB-01  
PA-02 /085 W  
-----097087 151206Z /50

P R 151045Z AUG 78  
FM AMEMBASSY ABU DHABI  
TO SECSTATE WASHDC PRIORITY 8234  
INFO AMEMBASSY CAIRO  
AMEMBASSY DOHA  
AMEMBASSY JIDDA  
AMEMBASSY KHARTOUM  
AMEMBASSY KUWAIT

UNCLAS ABU DHABI 2205

E.O. 11652: N/A  
TAGS: EFIN  
SUBJECT: AMF GRANTS FIRST LOAN: 17.5 MILLION DOLLARS TO EGYPT

REF: CAIRO 18484

1. ARAB MONETARY FUND ANNOUNCED AUGUST 14 A 3 YEAR CREDIT OF 4.6875 MILLION ARAB DINARS (DOLS 17.5 MILLION) TO EGYPT. LOAN IS FIRST CREDIT BY THE NEW ARAB FINANCIAL INSTITUTION ESTABLISHED TWO YEARS AGO IN ABU DHABI. TERMS OF EGYPTIAN LOAN CALL FOR AN INTEREST RATE OF 3.75 PERCENT FIRST YEAR, 4.25 SECOND YEAR, 4.75 THIRD YEAR, WITH 18 MONTH GRACE PERIOD FOR PRINCIPAL. INTEREST PAYMENTS BEGIN AFTER 6 MONTHS. LOAN WILL BE REPAYED BY AUGUST 1981.

2. THE CREDIT REPRESENTS APPROXIMATELY 75 PERCENT OF EGYPT'S PAID UP SUBSCRIPTION THUS FAR TO AMF. GENERALLY, LOANS TO FINANCE A MEMBER'S GENERAL BALANCE OF PAYMENT DEFICIT ARE GRANTED AUTOMATICALLY IN AN AMOUNT UP TO 75 PERCENT OF ITS PAID UP UNCLASSIFIED

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SUBSCRIPTION. BEFORE MAY 1979 A MEMBER MAY BORROW UP TO 150 PERCENT OF ITS PAID UP SUBSCRIPTION. EGYPT'S SHARE IN AMF IS 25 MILLION ARAB DINARS EQUIVALENT TO 75 MILLION SDR'S.

3. SUDANESE DELEGATION HAS ARRIVED ABU DHABI TO NEGOTIATE SIMILAR LOAN FOR ABOUT DOLS 7.5 MILLION AND WILL BE REPORTED SEPTEL.

DICKMAN

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NNN

## Message Attributes

**Automatic Decaptoning:** X

**Capture Date:** 01 jan 1994

**Channel Indicators:** n/a

**Current Classification:** UNCLASSIFIED

**Concepts:** ARAB STATES, DEVELOPMENT LOANS

**Control Number:** n/a

**Copy:** SINGLE

**Draft Date:** 15 aug 1978

**Decaption Date:** 01 jan 1960

**Decaption Note:**

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**Disposition Approved on Date:**

**Disposition Case Number:** n/a

**Disposition Comment:**

**Disposition Date:** 01 jan 1960

**Disposition Event:**

**Disposition History:** n/a

**Disposition Reason:**

**Disposition Remarks:**

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**Litigation History:**

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**Subject:** AMF GRANTS FIRST LOAN: 17.5 MILLION DOLLARS TO EGYPT

**TAGS:** EFIN, EG, AMF, ARAB MONETARY FUND

**To:** STATE

**Type:** TE

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**Review Markings:**

Sheryl P. Walter

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